



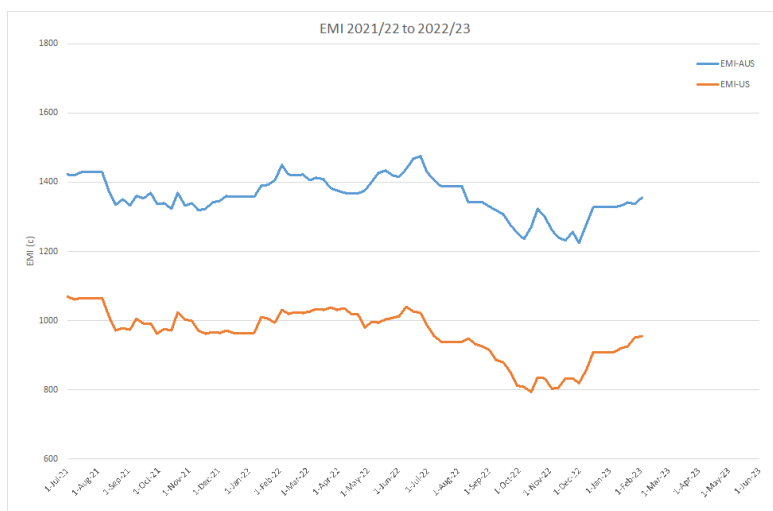
MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S32:

The AWEX EMI closed the week on 1400c - up 44c at auction sales in Australia this week.

49,324 bales went under the hammer with a 94.3% clearance to the trade and only 2.1% of the catalogued wool withdrawn before sale. The positive early market expectation leading into the week indicated that Chinese interests would be ramping up as their CNY holidays was disappearing in the rear view mirror. Aided by favourable currency exchange, the market expectations quickly materialised and the market gapped up, pushing the EMI up 44c to 1400c. Wednesday saw another 4c added to the EMI (1404c) despite some MPG's giving back a few cents. This flatter trend carried into Thursday with a slight retracement resulting on all of the merino MPG's. Melbourne continued to sell into Thursday as the currency exchange regained some of its falls measured on Tuesday and the EMI fell back to 1400c.



Merino Fleece experienced weekly rises ranging from 33c to 79c with the early rises as high as 95c on the well prepared lots with superior style and specifications. There was a large contingent of spring shorn NSW tableland wool with great specifications offered this week which helped the market get off to a good start. The noticeable exception in the fleece market continued to be the overlong fleece lot with low strength and high midpoint break which results in a high CVH %. In addition to the high CVH lots attracting large discounts, the 2.5%-4% VMC were also detached from the weekly market movements. The 21 MPG returned to its best level for three years. Conversely most other categories enjoyed the power of the market emotion. Competition was led by the local export traders and pushed on most lots by the Chinese indents and large Chinese early stage processors.

Merino Skirtings followed the fleece trend as exporters scrambled to complete orders. There was some evidence of lower specified lots that had been much cheaper in previous weeks were being pushed into higher specified orders this week which generally brought the price of skirtings up.

MPG North	Percentile 10y	9/02/2023	1/02/2023	Variance	5 Year Average	5 year var	5 year % var
17	71.2%	2,405	2,333	72	2,273	132	5.8%
18	67.5%	2,075	2,003	72	2,040	35	1.7%
19	69.1%	1,772	1,725	47	1,794	-22	-1.2%
20	68.8%	1,586	1,553	33	1,643	-57	-3.5%
21	71.1%	1,523	1,458	65	1,588	-65	-4.1%
22	45.0%	1,300	1,300	0	1,544	-244	-15.8%
30	0.1%	260	297	-37	519	-259	-49.9%
EMI	59.3%	1,400	1,356	44	1,538	-138	-9.0%

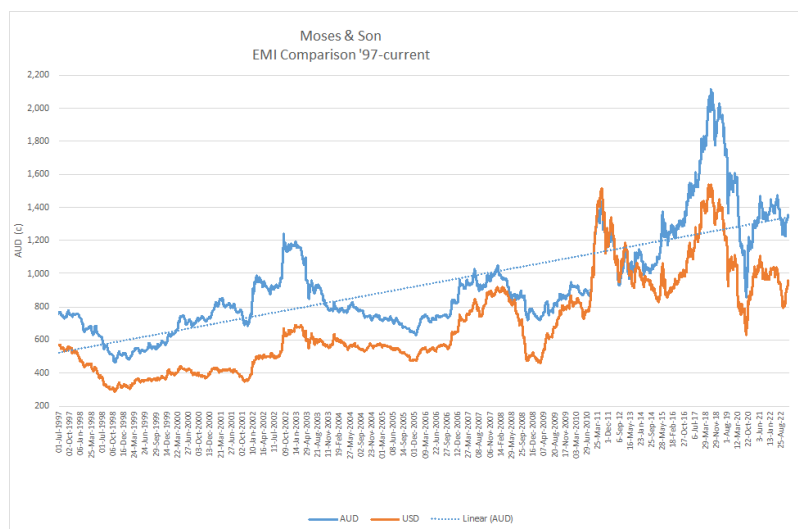


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Crossbred had its best week for quite a while with relatively good rises measured in all MPG's. Whilst there were rises of 5-15c in the 28μ MPG's and coarser, the 25 and 26μ price rose up to 44c.

Merino Cardings have been lack lustre in the return to sales in 2023 however last week's rises of 17c have been adding great weekly rises with Sydney adding 12c, Melbourne adding 32c and Fremantle increasing by 29c. Competition came from Chinese indents local carbonising operators and the Australian trading exporters. XB oddments remain at their low point especially coarse fibre and lots containing kemp fibres.



Region	Centre	9/02/2023	1/02/2023	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,473	1,433	40	13,834	13,311	3.8%	13,377
Southern	Melbourne	1,352	1,304	48	23,715	21,906	7.6%	31,920
Western	Fremantle	1,570	1,510	60	11,775	11,292	4.1%	13,570
National	AWEX EMI	1,400	1,356	44	49,324	46,509	5.7%	58,867

Next week's national offering has been elevated by the more positive vibe in the market which has pushed up the offering to an early estimate of 59,000 bales. The early market intelligence is one of slightly lesser confidence as the Chinese inquiry was very quiet since the market closed. I think that currency will have an impact in the market as the USD is anticipated to fall against the AUD in the short medium term. ~ Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M	Temora	17	0.7	72.3	76	37	1808
AAA M	Grenfell	17.9	1.7	75.6	77	46	1688
AAA M	Grenfell	17.6	0.8	74.2	88	37	1688
AAA M	Grenfell	17.4	0.8	75.5	87	41	1686
AAAA M	Temora	17.5	3.2	74.8	89	38	1638

Mulesing Declarations		
NM	9,597	19.5%
CM	2,011	4.1%
AA	18,140	36.8%
Totals	29,748	60.3%
Total weekly offering	49,324	